

## **EXHIBIT A**

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Complaints Banks old hill partners john howe, old hill partners hedge fund , old hill partners darlen,

**OLD HILL PARTNERS and JOHN C HOWE CAUGHT IN THEIR PONZI SCHEME**[Submit Complaint](#)**Complaint****Sarah Howe**

5 h 28 min ago

Country: United States

In the 1920s, Charles Ponzi used a scheme similar to that used by Old Hill Partners, to defraud his investors. The so-called "Ponzi scheme" works like this. Ponzi attracted early investors promising extraordinary returns. Ponzi used the investor funds to pay for his elaborate lifestyle. That left Mr. Ponzi with large payments due to investors and no funds to satisfy those obligations.

Then, Ponzi, sought a second batch of investors to pay the high returns guaranteed to the first investors.

He continued on by obtaining investments from a third group of investors to pay the second group of investors their returns. This effort continued for more than one year in the 1920s.

Says Jacob Reinstein of Fraud Report, "To use a bad cliché, Ponzi robbed Peter to pay Paul."

The Ponzi scheme disintegrated when investors learned of the scam and demanded repayment of their investments. In the end, Ponzi was penniless and his investors lost \$20 million.

As for Old Hill Partners, Fraud Report has announced that a whistleblower has uncovered a Ponzi scheme conducted by Old Hill Partners and its principal, John C. Howe. According to Fraud Report, in early 2014, Old Hill Partners created a "specialty finance fund" and solicited new investors. Old Hill used the new investor funds to pay unusually high returns promised to earlier investors. According to the whistleblower, Old Hill and Mr. Howe used investor funds to pay for the elaborate lifestyle of Mr. Howe and his family, instead of using those funds to acquire investments for the benefit of investors.

Says Reinstein "If Old Hill had only done the right thing and invested client funds instead of using them for Mr. Howe's personal use, there would have been no need to play the Ponzi game."

But that is not what happened. Old Hill Investors might have to learn the hard way.

old hill partners john howe, old hill partners hedge fund , old hill partners darlen, old hill partners inc, Old Hill Partners Inc. ("Old Hill") is an SEC-registered investment adviser with significant experience in all facets of asset-backed lending and alternative investment management.

Old Hill Partners

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Complaints Banks Old Hill Partners Ponzi scheme

## Uncovered a Ponzi scheme conducted by Old Hill Partners and its principal, John C. Howe

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### Complaint



#### Fraud Report

5 h 21 min ago

Country: United States

Fraud Report has announced that a whistleblower has uncovered a Ponzi scheme conducted by Old Hill Partners and its principal, John C. Howe. According to Fraud Report, in early 2014, Old Hill Partners created a "specialty finance fund" and solicited new investors. Old Hill used the new investor funds to pay unusually high returns promised to earlier investors. According to the whistleblower, Old Hill and Mr. Howe used investor funds to pay for the elaborate lifestyle of Mr. Howe and his family, instead of using those funds to acquire investments for the benefit of investors.

Another Whistleblower Identifies Old Hill Partners and Executive John C. Howe's Elaborate Plan to Defraud their Latest Investor Group . Old Hill solicited additional private capital as part of an investment fund that was created in early 2014. Instead of those funds being used to acquire new investment assets, Old Hill distributed a large portion to existing investors demanding a return on their previous investment. The scheme works perfectly as long as Old Hill continues to raise new funds to satisfy old investors. Once the new funds dry up, the music stops and some investors are missing chairs. Old Hill Partners involvement in a Ponzi scheme is hardly the first private hedge fund group to steal client funds using Charles Ponzi's technique .

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4 h 15 min ago

Ntokozo



**Ntokozo ntsele**

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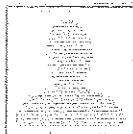
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Complaints Banks Old Hill Partners

### Old Hill Partners Ponzi Scheme Exposed: Old Hill Partners and John C. Howe's Ponzi

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**Mark Morrison**

5 h 39 min ago

Country: United States

This is the second whistleblower to come forward against Old Hill and Mr. Howe. The whistleblower, a former associate in Old Hill, contacted a European watchdog group in October 2014 with evidence that Old Hill Partners, John C. Howe, and others acted in concert to "siphon" client funds for Mr. Howe's personal benefit.

As part of an interview, the whistleblower supplied Fraud Report with documents supporting his allegations that Old Hill Partners not only stole client funds but also used off-shore entities to commit tax fraud.

This past week, Fraud Report reviewed additional documentation that expands Old Hill's fraudulent activities to a scheme that used new investor funds to repay old investor obligations. That scheme is commonly known as a "Ponzi scheme" named after an infamous fraud conducted by Charles Ponzi in the 1920s.

Jacob Reinstein, Fraud Report's Editor, who has followed several recent high-profile fraud investigations, notes, "Preliminarily, the evidence points to Old Hill raising new investment funds in 2014 under its Asset Income Fund, and using those funds to pay investment returns for a previous group of investors."

Investor News has learned that Old Hill solicited additional private capital as part of an investment fund that was created in early 2014. Instead of those funds being used to acquire new investment assets, Old Hill distributed a large portion to existing investors demanding a return on their previous investment. Continues Reinstein, "Old Hill is conducting a classic Ponzi scheme. Take money from new investors to placate old investors."

According to one investment advisor, "The scheme works perfectly as long as Old Hill continues to raise new funds to satisfy old investors. Once the new funds dry up, the music stops and some investors are missing chairs."

Old Hill Partners involvement in a Ponzi scheme is hardly the first private hedge fund group to steal client funds using Charles Ponzi's technique.

Says Reinstein "Bernie Madoff Mark Drier and others all used the Ponzi approach to commit their

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Of course, history shows that the scheme cannot continue indefinitely. The availability of new money dries up at some point in time. That's when the old investors demand payments and there is no new funds to make those payments.

What has yet to be determined is where the old funds went. According to Fraud Report, the whistleblower has evidence that old investor funds were paid through Old Hill Partners and family members for the personal benefit of Mr. Howe and others.

Those funds were supposed to be used to make investments for the benefit of investors, not for Mr. Howe's personal use." Says Fraud Report's Jacob Reinstein.

Continues Reinstein "The funds were used to subsidize Mr. Howe's elaborate Westport lifestyle, just like Bernie Madoff stole funds to benefit his wife Ruth and two sons."

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Complaints Banks Old Hill Partners

## Old Hill Partners Stole Millions from Private Investors

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**James Cameroon**

1 h 41 min ago

Country: United States

**Old Hill Partners and John C. Howe Used Off-Shore Entities and Howe's Family Members to "Siphon" Client Funds**

Whistleblowers International (WBI), a whistleblower advocacy group in Europe, has announced that a second whistleblower is about to file several whistleblower claims against Old Hill Partners Inc. and its executive John C. Howe. The second whistleblower has offered certain details of fraudulent activities committed by Old Hill Partners and Mr. Howe against their investors.

The second whistleblower's claims come on the heels of the first whistleblower, a Boston man, who filed charges with the IRS and SEC, accusing John C. Howe, Old Hill Partners Inc. and other private hedge funds, of committing tax and securities fraud. That whistleblower also accused Mr. Howe and his attorneys of retaliating against the whistleblower by forcing him into bankruptcy. Those investigations are ongoing.

The more devastating case against Old Hill and John C. Howe involves a second whistleblower who contacted WBI in October 2014, seeking legal representation and advice on a pending whistleblower filing. The second whistleblower, whose identity has not been revealed to date, has shown WBI evidence to support his claims that Old Hill Partners, Mr. Howe and others "siphoned" client funds for Mr. Howe's personal benefit and overcharged management fees to his private investor clients. The second whistleblower has also represented that he has evidence that Old Hill Partners, Mr. Howe and others engaged in U.S. tax fraud involving domestic and off-shore entities and transactions.

That second whistleblower, through his newly appointed attorney, is preparing claims that will be filed against Old Hill Partners, Mr. Howe and others sometime in the first quarter 2015. Those claims are expected to be filed with the SEC, IRS and FINRA, among other governmental entities. [Through the whistleblower's attorney, the originally planned filing date of December 31, 2014 has been delayed to early 2015 to give the whistleblower more time to make more complete filings.]

Recently, the second whistleblower and his attorney met with WBI and supplied confidential documents



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WBI has learned that one way in which Old Hill Partners and Mr. Howe confiscated client funds was through funneling the funds through off-shore entities as well as using some of Mr. Howe's family members.

Says E.U. legal correspondent, John Bune, "The documents we have reviewed are damning to Old Hill Partners and Howe. They demonstrate that Old Hill and Mr. Howe "stole" client funds with no regard to their fiduciary responsibility to protect client funds. It is not only reckless but also illegal."

Continues Bune, "In certain cases the whistleblower's evidence shows that Old Hill siphoned client funds, then used off-shore entities to divert those funds to Mr. Howe's wife, Sarah, and daughter, Jacqueline Howe."

This is the second time that Old Hill and Mr. Howe have been accused of stealing client funds. Several years ago, the New York Post issued a scathing article evidencing that Mr. Howe had shifted funds from private client accounts to his own personal account.

Says Bune "The funds belong to the investors, not to Old Hill or Mr. Howe's family members. It is theft any way you look at it."

In the meantime, Old Hill Partners has investors in its funds who have been short changed by Old Hill Partners and Mr. Howe.

Continues Bune, "The investors appear to be owed millions of dollars from Old Hill and Mr. Howe."

Now that WBI and other media organizations have exposed the frauds perpetrated by Old Hill Partners and John C. Howe, it is only a matter of time before investors, regulators and law enforcement commence a full investigation.

Says Bune "I doubt that Old Hill and John Howe can survive long term. Now that there is evidence of theft of client funds to the magnitude alleged by the second whistleblower, Old Hill and Howe are under a microscope. Stealing client funds is the kiss of death for a private hedge fund, not to mention that it is illegal."

### Comments



**James Cameroon**

1 h 39 min ago

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## Old Hill Partners "Siphoned Investor Assets"

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**John Major**

1 h 38 min ago

Country: United Kingdom

"Old Hill Partners "Siphoned Investor Assets" to John C. Howe Family Members" .Old Hill Cooperated with Howe in Concealing Assets from the IRS, SEC, Creditors and Investors

Whistleblowers International (WBI), a whistleblower advocacy group in Europe, has announced that a second whistleblower against Old Hill Partners and principal, John C. Howe has offered certain details of illegal activities of Old Hill and Mr. Howe conducted against private hedge fund investors.

The first whistleblower, a Boston man, filed charges with the IRS and SEC, accusing Old Hill Partners, John C. Howe, and other private hedge funds, of committing tax and securities fraud. That whistleblower also accused Mr. Howe and his attorneys of retaliating against the whistleblower by forcing him into bankruptcy. Those investigations are ongoing.

The case that is the subject of this article involves a second whistleblower who contacted WBI in October 2014, seeking legal representation and advice on a pending whistleblower filing. The second whistleblower, whose identity has not been revealed, has shown WBI evidence to support his claims that Old Hill Partners, Mr. Howe and others "siphoned" client funds for Mr. Howe's personal benefit and overcharged management fees to his private investor clients. The second whistleblower has also represented that he has evidence that Old Hill Partners and Mr. Howe and others engaged in U.S. tax fraud involving domestic and off-shore entities and transactions.

That second whistleblower, through his newly appointed attorney, is preparing claims that will be filed against Old Hill Partners, Mr. Howe and others by the end of 2014.

Recently, the second whistleblower and his attorney met with WBI and supplied confidential documents that support the whistleblower's claim that Old Hill Partners, Mr. Howe and others "siphoned" client funds for Mr. Howe's personal use.

WBI has learned that one way in which Old Hill Partners confiscated client funds was through funneling the funds through Mr. Howe's wife, Sarah Y. Howe and daughter, Jacqueline Howe.

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prove that funds were paid by Old Hill Partners to Mr. Howe's wife, Sarah, and his daughter, Jacqueline, directly from client private funds. That action is clearly illegal."

This is the second time Mr. Howe has been accused of stealing client funds, but the first time that Old Hill Partners used Mr. Howe's family members as surrogates.

Says Bune: "Those funds belong to the investors...It is theft any way you look at it."

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Complaints Finances Old Hill Partners Fraud

## Old Hill Partners' Investors Demand Money Back in Light of Frauds Perpetrated

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**Ronald Van Berger**

1 h 35 min ago

Country: Netherlands

Old Hill Partners and John C. Howe Hid Information From Investors about Ongoing Allegations of Tax and Securities Fraud and "Siphoning" Client Funds.

Darien Connecticut is home to Old Hill Partners, Inc. and its private hedge funds, which, along with its executive John C. Howe, are under an IRS and SEC fraud investigations.

Investors News has learned that additional charges may be made against Mr. Howe and his funds by a second whistleblower who claims to have evidence to implicate Old Hill Partners, Mr. Howe, and others in an elaborate scheme to skim investor funds for Mr. Howe's personal benefit.

Old Hill Partners and John C. Howe are being accused for the second time in recent years of taking investor funds. Previously, in an earlier case, the New York Post in its article Fund's Flip Play-CEO Gets Shares reported that Mr. Howe had moved investor funds into his personal accounts that lead to another investigation.

Says Annette Ryder, an investment advisor: "Being accused one time of stealing client funds can be considered an honest accounting error. But, doing it twice is a diabolical and illegal act."

This deteriorating situation at Old Hill Partners has lead some of Old Hill's private investors to seek an exit from Mr. Howe's funds in order to salvage their investment balance before the funds may implode. According to one investor who spoke with Investor News and asked not to be named in this article, some investors believe that Old Hill Partners and John C. Howe mislead them by failing to disclose the ongoing fraud investigations and by inducing them with representations of unusually high expected returns.

Continues Ryder: "The lure of sizeable hedge fund returns in Old Hill's funds can be intoxicating and blinding at the same time, making an investor oblivious to the underlying risks inherent in the funds."

Because the private hedge fund market is small, news of any negative developments spreads quickly.

Says Ryder, "We have seen Old Hill's anticipated implosion occur before with other funds, with the same predictable outcome. The Allen Stanford \$7 billion fraud case comes to mind. First, there are allegations of an illegal activity. Then, news of the fraud activity spreads and creates a frenzy among investors. Next the investors demand their money back. Then, any banks that providing financing to the hedge fund demand repayment of their loans. At this point, the game is officially over. The fund is out of business and the investors file lawsuits against the fund's management "

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considering investing in Old Hill's funds should look at other funds that do not have the air of impropriety associated with them.

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**DANIEL Leote**

1 h 30 min ago

**OLD HILL PARTNERS SCAMMERS AND FRAUD PARTNERS :**

John C. Howe, Founder and President more...

John Howe founded Old Hill in 1996 and has over 25 years of experience investing and managing credit and asset based lending transactions. John is Old Hill's Chief Executive Officer and responsible for overall portfolio construction. John is the chairman of the Investment Committee. Prior to Old Hill